

(J. Hull) <1

# Federation Bank

2006 JUN 20 AM 11 01

June 15, 2006

Mr. John F. Carter  
Regional Director  
FDIC – San Francisco Regional Office  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, CA 94105

Re: Request for public comments concerning The Home Depot, Inc., in connection with its intent to acquire EnerBank, USA.

Dear Mr. Carter:

As a community banker I want to enter my opposition to The Home Depot, Inc. attempt to enter the banking business. As more and more of these applications are filed it has become clear that the barriers between commerce and banking are being severely threatened.

I don't believe it is good for the United States to allow mixing commerce and banking and I believe if you look at other countries that have tried it you would see that it can lead to financing disaster.

My opposition to this application is based on the following:

1. I believe the Gramm-Leach-Bliley Act of 1999 specifically prohibited this type of transaction.
2. I believe this would pose a real risk to the Deposit Insurance Fund. I also believe this would pose a serious threat to the viability of our current banking system.
3. Approval of this application would create an imbalance in the banking system that would threaten the viability of community banks across this nation.
4. This would raise conflicts of interest and affiliate transaction issues under Section 23A of the Federal Reserve Act and Federal Reserve Regulation W.

We as a community bank provide credit and deposit services for customers in our area. That is what community banks do and we do it very well. I cannot imagine a scenario where The Home Depot would be better equipped than we are to serve our customers.

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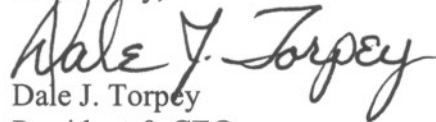
**Wellman**  
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We do not need new players in the banking system that are strictly profit oriented and do not care about small town America and by their very entry into the banking business will put the insurance fund in jeopardy.

I urge you to deny the application of The Home Depot, Inc.

Yours truly,

A handwritten signature in cursive script, reading "Dale J. Torpey". The signature is written in dark ink and is positioned above the printed name and title.

Dale J. Torpey  
President & CEO